

RUDRABHISHEK ENTERPRISES LIMITED

WHISTLE BLOWER POLICY

INTRODUCTION

We, at “**Rudrabhishek Enterprises Limited**”, believe that for an organization to grow and excel, it needs to be anchored to its values and beliefs and motivate all its employees to consistently display these values in the course of their daily interactions. We expect our employees to maintain high moral and ethical standards, characterized by honesty, fairness and equity in interpersonal as well as professional relationship.

To support this value creation we have devised a number of policies and processes. Whistle Blower Policy is one such platform created to support the value system. This Whistle Blower Policy has been formulated to enable all employees to raise concern against any malpractice such as immoral, unethical conduct, fraud, corruption, potential infractions of the Code of Conduct of the Company, breaches of copyright or patent and alike. This policy also outlines the reporting procedure and investigation mechanism to be followed in case an employee blows the whistle for any wrong-doing in the Company.

Employees are given protection in two important areas - confidentiality and against retaliation. It is ensured that Employees can raise concerns regarding any violation or potential violation easily and free of any fear of retaliation, provided they have raised the concern in good faith. This Policy would help to draw the Company's attention to unethical, inappropriate or incompetent conduct which has or may have detrimental effects either for the organisation or for those affected by its functions

OBJECTIVE OF THE POLICY

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.

To maintain the standards and objectives mentioned above, the Company encourages its directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

DEFINITIONS

- (i) “**Audit Committee**” means a Committee constituted by the Board of Directors of the Company in accordance with Companies Act, 2013 and other applicable laws.
- (ii) “**Board**” means the Board of Directors of the Company.
- (iii) “**Company**” means Rudrabhishek Enterprises Limited and all its offices
- (iv) “**Code**” means Code of Conduct for Directors and Senior Management adopted by Rudrabhishek Enterprises Limited.
- (v) “**Employee**” means all the present employees and Directors of the Company (Whether working in India or abroad).
- (vi) “**Ethics Counsellor**” means Chief Financial Officer (CFO) of the company
- (vii) “**Protected Disclosure**” means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- (viii) “**Subject**” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- (ix) “**Whistle Blower**” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

APPLICABILITY

- ✓ All regular employees of Rudrabhishek Enterprises Limited. "Employee" means any person on the rolls including those on deputation, contract, temporary, probationer, apprentice, trainee,

part time employees / workers, full time consultants , holding permanent, honorary, ad hoc, voluntary or short term positions.;

- ✓ Third Parties: The third parties including Vendors, Service providers, Partners, JV employees and Customers with concerns regarding any serious malpractice or impropriety within the Company.

SCOPE OF THE POLICY

- ✓ This policy is an extension of the Code of Conduct Policy of the Company
- ✓ This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of the company rules, manipulations, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers.
- ✓ This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.
- ✓ This Policy is intended to deal with concerns which are to be investigated and in appropriate cases may lead to the invocation of other procedures e.g. disciplinary action.
- ✓ This Policy will not cover issues relating to employment related grievances including promotions and transfers etc.
- ✓ Abuse of power (e.g. sully/harassment)
- ✓ Fraud and corruption (e.g. to solicit or receive any gift/reward as a bribe)
- ✓ Any other unethical or improper conduct.
- ✓ Whistle blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Counsellor or the Chairman of the Audit Committee or the Investigators.
- ✓ Malpractice, impropriety, abuse and wrongdoing (hereinafter referred to as “Concern”) can include a whole variety of issues and some are listed below. However, this is not a comprehensive list but is intended to illustrate the nature of issues, which may be raised under this Policy.

DISQUALIFICATIONS

- ✓ While it will be ensured that genuine Whistle blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- ✓ Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle blower knowing it to be false or bogus or with a mala fide intention.
- ✓ Whistle blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

REPORTING OF PROTECTED DISCLOSURES

All employees of the company are eligible to make protected disclosures under the policy in relation to matters concerning the company. The Company does not tolerate any malpractice, impropriety, statutory noncompliance or wrongdoing. This Policy ensures that employees are empowered to pro-actively bring to light such instances without fear of reprisal, discrimination or adverse employment consequences. This Policy is not, however, intended to question financial or business decisions taken by the Company that are not Protected Disclosures nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. This policy shall not be used:

- (a) For raising grievances related to employees' own career / other personal grievances.
- (b) For raising grievances related to career of other employees / colleagues.
- (c) Grievances arising out of the policies / procedures of the Company and any decision taken by the superior / management in this respect
- (d) Grievances related to such other similar issues like (a), (b) and (c) hereinabove.

DISCLOSURES

All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised. Employees can lodge a Protected Disclosure in one of the following ways:

- (i) By sending an e-mail to secretarial@replurbanplanners.com with the subject “**Protected Disclosure under the Whistle Blower Policy**”.
- (ii) By sending letter in a closed and secured envelop and super scribed as “Protected Disclosure under the Whistle Blower Policy” to the Ethics Counsellor or the Chairman of the Audit Committee of Company. Letter should either be typed or written in a legible handwriting in English or Hindi.

ASSURANCE UNDER THE POLICY:

A. TO WHISTLE- BLOWER

- (i) In order to protect identity of the complainant, the Ethics Counsellor or the Chairman of the Audit Committee of Company will not issue any acknowledgement to the complainants. The Ethics Counsellor or the Chairman of the Audit Committee of Company shall assure that in case any further clarification is required he will get in touch with the complainant. However, the Whistle blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistle blowers.
- (ii) All possible precautions will be taken to maintain the confidentiality of the identity of the Whistle Blower, barring where such disclosure is required strictly for the purpose of law or to facilitate the investigation process.
- (iii) The Company will not tolerate any harassment or victimization (including informal pressures) against the whistle blowers and will take appropriate action to protect the whistle blowers when he/she makes the disclosure in good faith.
- (iv) The Company will provide adequate and timely support and protection to the whistle blowers in the event of facing any civil or criminal action in consequence to the disclosure made to the Company.

B. ON WHOM THE INVESTIGATION IS MADE

All possible precautions will be taken to maintain the confidentiality of the person on whom an enquiry is carried out except for a disclosure or identity requirement, strictly for the purpose of law or to facilitate investigation process

PROCEDURE FOR HANDLING THE DISCLOSURE

Once any disclosure of concern has been made by a whistle blower, Ethics Counsellor/ Chairman of the Audit Committee of the Company shall pursue the following steps:

- (i) In respect of all other Protected Disclosures, those concerning the Ethics Counsellor and employees at the levels of General Manager and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Ethics Counsellor of the Company.
- (ii) If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle blower confidential.
- (iii) The contact details of the Chairman of the Audit Committee and of the Ethics Counsellor of the Company are as under:

Mr. Tarun Jain, Chairman (Audit Committee)
FF-16, 4th Floor, Vyas Kutir Mangal Bazar,
Laxmi Nagar, New Delhi -110092

Chief Financial Officer (Ethics Counsellor)
A-6, Sector -58, Noida, U.P -201301
- (iv) The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee/ Ethics Counselor, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- (v) Where the disclosures are found to be frivolous or malafide, further action will not be initiated.

- (vi) Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- (vii) The Whistle blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistle blowers
- (viii) All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counsellor / Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- (ix) The Ethics Counsellor / Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- (x) The decision to conduct an investigation taken by the Ethics Counsellor /Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may/may not support the conclusion of the Whistle blower that an improper or unethical act was committed.
- (xi) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- (xii) Subjects shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws
- (xiii) Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counsellor/Investigators and/or members of the Audit Committee and/or the Whistle blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- (xiv) Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

- (xv) No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- (xvi) Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

DECISION

If an investigation leads the Ethics Counsellor / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Ethics Counsellor / Chairman of the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures

REPORTING

The Ethics Counsellor shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.

RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.